



General Assembly

February Session, 2010

***Raised Bill No. 470***

LCO No. 2209

\* \_\_\_\_SB00470GAE\_\_032410\_\_\_\_\*

Referred to Committee on Government Administration and  
Elections

Introduced by:  
(GAE)

***AN ACT CONCERNING ECONOMIC DEVELOPMENT AGENCIES.***

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

1 Section 1. Subsection (e) of section 8-216b of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective*  
3 *October 1, 2010*):

4 (e) The state, acting by and in the discretion of the Commissioner of  
5 Economic and Community Development, may enter into a contract  
6 with a nonprofit corporation for state financial assistance for a housing  
7 and community development project under this section. Such financial  
8 assistance shall be in the form of a grant-in-aid in an amount not to  
9 exceed two-thirds of the net cost of the activities set forth in subsection  
10 (c) of this section which are carried out in connection with the project,  
11 and shall be made only to a nonprofit corporation [which] that has  
12 secured a commitment for mortgage financing from the United States  
13 Department of Housing and Urban Development or the Farmers'  
14 Home Administration. Such project shall [conform to] meet the  
15 requirements of this section and such other requirements as the  
16 commissioner may prescribe.

This act shall take effect as follows and shall amend the following sections:
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Section 1	<i>October 1, 2010</i>	8-216b(e)
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***GAE***      *Joint Favorable*